



Outlook for U.S. Agricultural Trade

Kamron Daugherty, coordinator

Hui Jiang, coordinator

FY 2020 Exports Forecast Up \$2.5 Billion to \$137.0 Billion; Imports at \$129.0 Billion

U.S. agricultural exports are projected to reach \$137.0 billion in Fiscal Year (FY) 2020, up \$2.5 billion from the revised forecast for FY 2019. This anticipated increase is primarily driven by higher exports of pork, beef, soybeans, and horticultural products. Pork exports are forecast at \$6.3 billion (up \$800 million from FY 2019) as a result of higher volumes and unit values, partially resulting from the repeal of Mexico's retaliatory tariffs and an increase in global pork demand due to the African Swine Fever (ASF) epidemic. Beef and veal exports are forecast at \$7.8 billion (up \$300 million from FY 2019) on higher volumes and unit values. Horticultural exports are forecast up \$500 million to \$35.5 billion with higher sales of food preparations, beer, and mixed seasonings. Soybean exports are forecast to rise \$400 million to \$16.8 billion on higher volumes. Cotton exports are forecast up \$100 million to \$5.8 billion. Grain and feed exports are unchanged. Exports to Canada and Mexico are forecast at \$21.5 billion (up \$400 million from FY 2019) and \$19.8 billion (up \$500 million), respectively. Agricultural exports to China are forecast at \$7.5 billion, an increase of \$200 million from FY 2019, on higher expected pork sales.

U.S. agricultural imports in FY 2020 are forecast at \$129.0 billion, \$300 million lower than FY 2019 primarily due to decreases in horticultural product imports. The U.S. agricultural trade surplus is expected to increase by \$2.8 billion in FY 2020 to \$8.0 billion.

For FY 2019, the export forecast of \$134.5 billion represents a reduction of \$2.5 billion from May's projection, mainly due to reductions in exports of corn, soybeans, and other oilseeds. The import forecast is raised by \$300 million to \$129.3 billion.

The forecasts in this report are based on policies in effect at the time of the August 12 *WASDE* release.

Table 1--U.S. agricultural trade, fiscal years 2013-20, year ending September 30

Item	2013	2014	2015	2016	2017	2018	Forecast fiscal year*		
							2019		2020
							May	Aug.	Aug.
<i>Billion dollars</i>									
Exports	141.1	152.3	139.8	129.6	140.2	143.4	137.0	134.5	137.0
Imports	103.9	109.3	114.2	113.0	119.1	127.6	129.0	129.3	129.0
Balance	37.3	43.1	25.5	16.6	21.1	15.8	8.0	5.2	8.0

*Reflect forecasts in the August 12, 2019, *World Agricultural Supply and Demand Estimates* report.

Source: Compiled by USDA using data from U.S. Census Bureau, U.S. Department of Commerce.

Economic Outlook

Economic growth slows while uncertainty increases

Per capita world gross domestic product (GDP) is expected to grow 1.6 percent in 2020, up slightly from 1.5 percent in 2019. This quarter's projected per capita GDP growth for 2019 is down 25 percent from last quarter's projection, and this quarter's projection for 2020 is 15 percent lower. The U.S.-China trade conflict, Brexit, and the developing trade dispute between Japan and South Korea are some of the key uncertainties slowing global trade and investment and pushing forecasts for economic growth lower.

Compared with last quarter's projections, U.S. per capita GDP growth was adjusted down to 1.6 percent for 2019 and 1.3 percent for 2020. The U.S. labor market—with 3.7 percent unemployment in August—and continued consumer confidence are providing a floor to an otherwise cooling economy.

The dollar is expected to strengthen into 2020. Due to lowered risk of inflation and some concerns about the potential for a slowing domestic economy, the Federal Reserve lowered its short-term interest rates for the first time in a decade on July 31. The Federal Reserve has not ruled out additional easing if the economic outlook does not improve. Economic growth in the United States is expected to continue to drive investors toward safe and relatively high-yielding U.S. assets, especially as uncertainty dominates global financial markets.

Oil prices are still expected to decrease in 2019 relative to 2018, with Brent crude spot prices forecast to average \$64 per barrel for the remainder of the year, according to the U.S. Energy Information Administration (EIA). Stability will extend into 2020, with Brent crude oil prices rising by a dollar to \$65 per barrel. Continued stability in oil prices will aid farmers, manufacturers, fertilizer producers, and farm product exporters.

Within the uncertain global trade environment, the United States-Mexico-Canada Agreement (USMCA) continues to await legislative approval in Canada and the United States; the Mexican Congress ratified the USMCA in June 2019. Trade and economic uncertainty is weighing on the economic outlook for both Mexico and Canada. Mexico's per capita 2019 GDP growth projection was lowered to -0.7 percent, and a growth rate of just 0.3 percent is projected for 2020. Current GDP projections for Canada are also modest: 0.5 percent for 2019 and 0.4 percent for 2020.

Per capita GDP in Latin America is projected to contract by 0.3 percent in 2019 and then expand by 0.6 percent in 2020. Argentina's recession continues, with a 2.8-percent decrease in per capita GDP projected for 2019. The country continues to suffer from austerity programs intended to bring inflation and the government deficit under control, and from uncertainty regarding future government policy in light of the upcoming national elections in late October. Nonetheless, Argentina's economy is projected to recover in 2020, with projected per capita GDP growth of 0.2 percent.

The projected level of per capita GDP growth in Asia and Oceania was adjusted down slightly to 3.7 percent for 2019 and 3.6 percent for 2020. Trade tensions have lowered per capita GDP growth prospects in 2019 and 2020 for both South Korea (1.5 and 1.9 percent, respectively) and Japan (1.3 and 0.6 percent, respectively). China's per capita GDP growth is projected at 5.7 percent in 2019 and 5.4 percent in 2020, and India's is projected at 5.5 percent in 2019 and 5.9 percent in 2020.

Table 2--Macroeconomic variables affecting U.S. agricultural exports 1/

Region/Country 3/	<u>Real exchange rate 2/</u>		<u>Real GDP per capita</u>		<u>Share of World</u>		<u>Share of U.S.</u>
	2019	2020	2019	2020	GDP	Population	Ag. exports
	Percent change		Growth rate		2016-18 Average		
World	0.1	0.1	1.5	1.6	100.0	100.0	100.0
NAFTA	-1.3	-1.3	0.9	1.0	27.7	6.5	28.4
United States	--	--	1.6	1.3	24.1	4.3	--
Canada	0.3	0.3	0.5	0.4	2.0	0.5	15.0
Mexico	-3.4	-3.4	-0.7	0.3	1.6	1.7	13.5
Emerging Markets	0.4	0.4	4.9	5.0	24.1	45.0	16.0
Brazil	2.1	2.1	-0.1	0.9	2.2	2.8	0.5
Russia	0.9	0.9	1.2	1.7	1.8	1.9	0.2
India	0.4	0.4	5.5	5.9	3.2	17.8	1.1
Indonesia	-1.6	-1.6	3.9	4.0	1.2	3.5	2.1
China	0.3	0.3	5.7	5.4	15.8	18.9	12.1
Europe & Central Asia	0.1	0.1	0.8	0.8	24.9	9.3	10.4
Euro Zone	1.3	1.3	1.0	0.9	15.4	4.5	7.0
Ukraine	-7.8	-7.8	3.5	3.2	0.1	0.6	0.1
Turkey	-3.4	-3.4	-2.7	1.0	1.2	1.1	1.1
Asia & Oceania	1.1	1.1	3.7	3.6	34.0	55.2	44.4
Japan	0.8	0.8	1.3	0.6	5.7	1.7	8.7
South Korea	3.1	3.1	1.5	1.9	2.0	0.7	5.2
Australia	1.1	1.1	0.5	1.1	1.6	0.3	1.0
Other SE Asia 4/	0.1	0.1	4.3	4.4	1.7	4.0	6.2
Latin America	-2.7	-2.7	-0.3	0.6	4.6	5.8	23.9
Argentina	15.4	15.4	-2.8	0.2	0.8	0.6	0.3
Other S. America 5/	-0.1	-0.1	1.3	1.7	1.1	1.8	3.6
Middle East & N. Africa	-2.8	-2.8	-0.2	1.1	4.2	6.5	5.9
Sub-Saharan Africa	-0.2	-0.2	0.2	0.6	2.0	13.3	1.2

1/ Real values have a 2010 base year.

2/ Local currency per U.S. dollar. A negative growth rate indicates a depreciation of the dollar. World real exchange rate is a U.S. agricultural exports-weighted index.

3/ Regional values for Real Exchange rates are growth in GDP-weighted average of country real exchange rate index.

4/ Includes Malaysia, Philippines, Thailand, and Vietnam.

5/ Includes Chile, Colombia, Peru, Bolivia, Paraguay, and Uruguay.

Source: Calculations and compilation by U.S. Dept. of Agriculture, Economic Research Service using data and forecasts from Global Insight, the International Monetary Fund, and Oxford Economics.

Export Products

FY 2020 grain and feed exports are forecast at \$30.1 billion, unchanged from the revised estimate for FY 2019. Wheat exports for FY 2020 are forecast up \$100 million from the previous year at \$6.3 billion, as higher unit values offset slightly lower volumes. Demand for U.S. wheat will likely be strong in key markets such as Mexico and the Philippines, but shipments to Egypt will likely be weaker in light of abundant competitor supplies, primarily from Russia and the European Union (EU). Corn exports are forecast up \$200 million to \$9.4 billion on larger volumes but lower unit values, as easing supply concerns have improved the prospects for U.S. exporters. Sorghum exports for FY 2020 are forecast at \$400 million, unchanged from the FY 2019 estimate. Exports of feeds and fodders are forecast at \$7.7 billion, down \$200 million on lower projected unit values. Rice exports for FY 2020 are forecast at \$1.9 billion, up \$100 million, on both higher unit values and volumes, especially to the Western Hemisphere.

FY 2019 grain and feed exports are forecast at \$30.1 billion, down about \$900 million from the May forecast, mostly due to lower corn exports. The corn export forecast has been lowered by \$1.2 billion to \$9.2 billion based on lower anticipated volumes. U.S. corn has faced strong competition in recent months from an abundant South American corn harvest, and this is expected to continue through September. Sorghum exports are forecast at \$400 million, unchanged from the previous quarter. Feed and fodder exports are forecast at \$7.9 billion, up \$200 million on higher unit values. The wheat export forecast has been lowered by \$100 million to \$6.2 billion, with lower unit values more than offsetting a slight increase in volumes. Rice exports are forecast at \$1.8 billion, up \$100 million based on higher export volumes, especially to Central America and Iraq.

FY 2020 oilseed and oilseed products exports are forecast at \$25.6 billion, up \$400 million from the FY 2019 forecast, primarily based on higher soybean volume more than offsetting reduced unit values. Despite a nearly-20-percent decline in the projected 2019 soybean harvest due to reduced plantings and lower yields, a record carry in stock of more than 29 million metric tons assures more-than-adequate supplies. Together with little year-over-year growth in global soybean demand—due primarily to lower demand in China in response to ASF and constraints on China's purchases of U.S. soybeans in response to continuing trade frictions—export unit values are expected to decline slightly. Soybean exports are forecast to rise \$400 million to \$16.8 billion in FY 2020, while soybean meal exports are projected down 2 percent to \$4.4 billion. Soybean oil exports are forecast to fall 13 percent or nearly \$100 million on lower

volume, as demand for soybeans for food and fuel helps to drive stocks to their lowest level since marketing year 2013/14. However, unit values are projected up 4 percent in response. The greatest unknown is China's demand for U.S. soybeans. However, premiums for South American soybeans will continue to enhance the competitiveness of U.S. soybeans and soybean meal in other markets, providing some relief from lower U.S. sales to China.

The FY 2019 oilseeds and oilseed product export forecast is down \$1.2 billion to \$25.2 billion. The primary reason is somewhat lower volumes across the board, a reflection of weaker-than-expected global demand.

FY 2020 cotton exports are forecast \$100 million higher at \$5.8 billion, with a larger U.S. crop supporting a larger exportable supply and more than offsetting weaker prices. Unit values are projected down 12 percent on dampening prospects for global demand and favorable crop prospects for major producing countries.

The FY 2019 forecast for U.S. cotton exports is unchanged at \$5.7 billion.

FY 2020 livestock, poultry, and dairy exports are forecast up \$1.5 billion to \$31.4 billion, based largely on stronger pork, beef, and broiler volumes and higher prices. ASF is boosting global demand for pork, while the repeal of Mexico's retaliatory tariffs on U.S. pork will result in higher shipments to Mexico. Beef exports are forecast to be \$300 million higher than in FY 2019 because of increasing volumes and unit values. Poultry and poultry product exports are forecast \$300 million higher at \$5.3 billion based on elevated prices and volumes for most products. The forecast for dairy product exports in FY 2020 is down \$100 million to \$5.5 billion. The FY 2020 export forecast for hides and skins is \$100 million less than the FY 2019 forecast, as global demand for hides and skins is expected to weaken further, eroding shipments and prices.

The FY 2019 livestock, poultry, and dairy export forecast is unchanged at \$29.9 billion, as gains in red meat exports offset declines in poultry and poultry product exports. The beef export forecast is raised by nearly \$100 million due to strong foreign demand and higher prices. The pork export forecast is increased by \$200 million on moderate growth in volumes and prices. Poultry and poultry product exports are forecast down by \$300 million to \$5.0 billion on lower prices for most poultry products. The dairy export forecast is unchanged at \$5.6 billion.

The FY 2020 forecast for horticultural product exports is \$35.5 billion, up \$500 million from the FY 2019 forecast. Processed fruit and vegetable exports for FY 2020 are forecast up by \$100 million to \$7.0 billion on slightly higher shipments to Canada. Exports of whole and processed

tree nuts are forecast at \$9.1 billion (unchanged from FY 2019) on steady shipments to the EU and Asia. Fresh fruit and vegetable exports are forecast at \$7.1 billion (also unchanged) on stable shipments to top markets Canada and Mexico. Exports of other horticultural products for FY 2020 are forecast up \$400 million to \$12.3 billion on higher miscellaneous products (other food preparations, beer, and mixed seasonings) to Canada, Mexico, and the EU.

The export forecast for FY 2019 horticultural products is lowered by \$300 million to \$35.0 billion. The export estimate for fresh fruit and vegetables is reduced \$300 million to \$7.1 billion on lower shipments to Canada, India, and China. The forecast for processed fruit and vegetable exports is lowered by \$300 million to \$6.9 billion due to smaller shipments to Asia. The estimate for whole and processed tree nut exports is unchanged at \$9.1 billion, based on steady shipments to the EU and Asia. Exports of other horticultural products are forecast at \$11.9 billion—\$300 million higher than the previous quarter's forecast—in light of higher exports of miscellaneous products (other food preparations, beer, and mixed seasonings) to Canada, Mexico, and the EU.

Table 3--U.S. agricultural exports: Value and volume by commodity, 2018-2020

Commodity	October -June		Fiscal year 2018	Forecast Fiscal year 2019		Forecast
	FY2018	FY2019		May	Aug.	Fiscal year 2020 Aug.
VALUE						
	<i>---Billion dollars---</i>					
Grains and feeds 1/	22.941	23.272	31.265	31.0	30.1	30.1
Wheat 2/	3.702	4.713	5.086	6.3	6.2	6.3
Rice	1.309	1.411	1.652	1.7	1.8	1.9
Coarse grains 3/	8.932	7.847	12.235	10.8	9.6	9.8
Corn	8.052	7.496	11.268	10.4	9.2	9.4
Feeds and fodders	5.696	5.799	7.821	7.7	7.9	7.7
Oilseeds and products 4/	25.536	19.379	31.466	26.4	25.2	25.6
Soybeans	18.062	12.518	21.689	17.0	16.4	16.8
Soybean meal 5/	3.757	3.517	4.957	4.6	4.5	4.4
Soybean oil	0.715	0.540	0.896	0.7	0.7	0.6
Livestock, poultry, and dairy	23.270	22.481	30.576	29.9	29.9	31.4
Livestock products	15.052	14.467	19.749	19.0	19.3	20.6
Beef and veal 6/	5.387	5.455	7.342	7.4	7.5	7.8
Pork 6/	4.235	4.025	5.440	5.3	5.5	6.3
Beef and pork variety meats 6/	1.287	1.155	1.636	1.5	1.5	1.7
Hides, skins, and furs	1.277	0.891	1.581	1.0	0.9	0.8
Poultry and products	3.971	3.794	5.251	5.3	5.0	5.3
Broiler meat 6/ 7/	2.446	2.287	3.236	3.2	3.1	3.3
Dairy products	4.247	4.220	5.576	5.6	5.6	5.5
Tobacco, unmanufactured	0.879	0.600	1.094	1.0	0.8	0.8
Cotton	5.531	4.810	6.609	5.7	5.7	5.8
Seeds	1.533	1.616	1.835	1.8	2.0	2.0
Horticultural products 8/	26.758	26.678	34.562	35.3	35.0	35.5
Fruits and vegetables, fresh	5.453	5.149	7.295	7.4	7.1	7.1
Fruits and vegetables, processed 8/	5.381	5.165	7.024	7.2	6.9	7.0
Tree nuts, whole and processed	7.252	7.283	8.764	9.1	9.1	9.1
Sugar and tropical products 9/	4.471	4.366	6.002	5.9	5.9	5.9
Major bulk products 10/	38.602	32.089	48.611	42.5	40.5	41.4
Total	110.931	103.208	143.423	137.0	134.5	137.0
VOLUME						
	<i>--- Million metric tons ---</i>					
Wheat 2/	15.497	19.824	21.151	26.2	26.4	26.1
Rice	2.451	2.748	3.074	3.4	3.5	3.7
Coarse grains 3/	50.484	43.537	68.919	60.4	53.4	57.6
Corn	45.638	41.341	63.537	58.0	51.0	55.0
Feeds and fodders	16.095	15.912	22.060	22.0	22.0	22.0
Soybeans	46.751	35.617	56.901	48.3	46.5	48.3
Soybean meal 5/	9.712	9.651	12.715	12.5	12.3	12.4
Soybean oil	0.886	0.704	1.108	1.0	0.9	0.8
Beef and veal 6/	0.765	0.754	1.039	1.1	1.0	1.1
Pork 6/	1.544	1.525	1.984	2.0	2.1	2.3
Beef and pork variety meats 6/	0.573	0.537	0.731	0.7	0.7	0.8
Broiler meat 6/ 7/	2.358	2.412	3.168	3.3	3.2	3.3
Tobacco, unmanufactured	0.120	0.081	0.156	0.2	0.1	0.1
Cotton	3.072	2.688	3.644	3.2	3.2	3.7
Major bulk products 10/	118.376	104.495	153.844	141.7	133.1	139.5

Total may not add due to rounding.

1/ Includes corn gluten feed and meal and processed grain products. 2/ Excludes wheat flour. 3/ Includes corn, barley, sorghum, oats, and rye. 4/ Excludes corn gluten feed and meal. 5/ Includes soy flours made from protein meals. 6/ Includes chilled, frozen, and processed meats. 7/ Includes only federally inspected product. 8/ Includes juices. 9/ Includes coffee and cocoa products, tea, and spices. 10/ Includes wheat, rice, coarse grains, soybeans, cotton, and unmanufactured tobacco.

Source: Compiled by U.S. Dept. of Agriculture using data from U.S. Census Bureau, U.S. Department of Commerce.

Regional Exports

Outlook for Fiscal Year 2020

Total U.S. agricultural exports for FY 2020 are forecast at \$137.0 billion, an increase of \$2.5 billion over the revised forecast for FY 2019. Overall, bulk agricultural exports are forecast to increase by \$900 million, primarily on improved export prospects for soybeans and corn.

Exports of high-value agricultural products are forecast to surge by \$1.6 billion in FY 2020, led by higher exports for pork, beef, and miscellaneous horticultural products. Canada, Mexico, and the EU are expected to remain the top three foreign markets for U.S. agricultural products.

Asia - FY 2020 export forecast for China is \$7.5 billion, \$200 million higher than the revised forecast for FY 2019. Chinese demand for soybeans is expected to continue to be restrained by trade tensions and the prevalence of ASF. The latter, however, is expected to boost China's import demand for pork.

Exports to Japan are forecast at \$12.8 billion, up \$200 million from FY 2019, primarily due to expected higher sales of beef and pork. Exports to South Korea are projected to increase \$300 million to \$8.5 billion, on strong demand for beef, pork, and soybeans. The export forecast for Taiwan is raised by \$100 million to \$3.9 billion, primarily on higher soybean and meat exports.

Exports to Southeast Asia are forecast up a collective \$300 million to \$13.7 billion, due to expected increases in bulk sales to Malaysia and to the Philippines. Exports to South Asia are forecast up \$100 million to \$4.0 billion on higher demand for cotton and soybeans in Pakistan.

Western Hemisphere - Exports to Canada are forecast up \$400 million to \$21.5 billion, largely due to higher sales of horticultural products. Exports to Mexico are forecast up \$500 million to \$19.8 billion, on expectations of increased pork, wheat, and horticultural exports.

Exports to South America are down \$500 million to \$6.5 billion, as soybean sales to Argentina are expected to decline as the country recovers from the recent drought.

Europe, Africa, and the Middle East - Exports to the EU are forecast at \$13.6 billion, up \$200 million from FY 2019, on the strength of continued strong demand for soybeans and horticultural products. Exports to the Middle East and to Africa are projected at \$5.9 billion and \$4.5 billion, respectively, both unchanged from the revised FY 2019 forecast.

Revised Outlook for Fiscal Year 2019

U.S. agricultural exports are forecast \$2.5 billion down from May's forecast to \$134.5 billion.

Asia - The forecast for FY 2019 exports to China is increased by \$800 million to \$7.3 billion, largely due to a surge in shipments of soybeans and pork in recent months.

Forecast exports to Hong Kong are down \$200 million, primarily due to lower-than-expected tree nut and beef sales. The export forecast for South Korea is lowered by \$200 million on reduced corn sales. Forecast exports to Southeast Asia are down \$1.1 billion, as soybean and cotton shipments to Indonesia, soybean meal sales to Thailand, and corn, tree nut, and soybean exports to Vietnam are all more sluggish than expected. The forecast for South Asia is down \$300 million as a result of reduced soybean and cotton sales to Pakistan.

Western Hemisphere - Forecast exports to Canada and Mexico are each reduced by \$400 million based on lower-than-expected shipments to date, even though sales to both countries are moderately above the previous year's levels.

The export forecast for South America is raised by a collective \$300 million, as a surge in soybean sales to Argentina more than offset lower-than-expected wheat and soybean shipments to Colombia and lackluster sales of corn, soybean meal, and soybean oil to Peru.

Europe, Africa, and the Middle East - The forecast for Other Europe is reduced by \$100 million on lower-than-expected shipments during the year to date, particularly to Serbia.

Forecast exports to the Middle East are down \$100 million due to anemic sales of cotton, soybeans, and tree nuts to Turkey.

The forecast for Africa is lowered by a collective \$500 million, mainly because an expected surge in corn and soybean sales to Egypt failed to materialize. Forecast exports to Nigeria are raised by \$100 million due to higher wheat shipments.

Table 4--U.S. agricultural exports: Value by region, 2018-2020

Country and region	October - June		Fiscal year 2018	Share of 2018 total	Forecast		Forecast Fiscal year 2020 Aug.
	FY2018	FY2019			Fiscal year 2019	Fiscal year 2020	
	-- \$ Billion --		Percent		-- \$ Billion --		
Asia	50.499	41.507	62.866	43.8	53.8	52.8	54.0
East Asia	36.778	27.997	44.899	31.3	35.1	35.5	36.3
Japan	9.397	9.559	12.658	8.8	12.6	12.6	12.8
China	15.152	6.713	16.262	11.3	6.5	7.3	7.5
Hong Kong	3.404	2.782	4.198	2.9	3.8	3.6	3.6
Taiwan	2.756	2.736	3.812	2.7	3.8	3.8	3.9
South Korea	6.064	6.199	7.957	5.5	8.4	8.2	8.5
Southeast Asia	10.473	10.427	13.915	9.7	14.5	13.4	13.7
Indonesia	2.309	2.180	3.093	2.2	3.3	2.9	2.9
Philippines	1.994	2.155	2.836	2.0	3.0	3.0	3.1
Malaysia	0.713	0.875	0.960	0.7	1.3	1.3	1.5
Thailand	1.701	1.503	2.144	1.5	2.1	1.9	1.9
Vietnam	2.999	2.825	3.895	2.7	4.2	3.7	3.7
South Asia	3.247	3.083	4.052	2.8	4.2	3.9	4.0
India	1.239	1.307	1.579	1.1	1.5	1.5	1.5
Western Hemisphere	40.457	41.404	54.148	37.8	55.5	55.0	55.4
North America	29.504	29.749	39.577	27.6	41.2	40.4	41.3
Canada	15.535	15.677	20.707	14.4	21.5	21.1	21.5
Mexico	13.969	14.072	18.870	13.2	19.7	19.3	19.8
Caribbean	2.742	2.796	3.600	2.5	3.6	3.6	3.6
Dominican Republic	0.955	1.027	1.273	0.9	1.3	1.3	1.3
Central America	3.073	3.256	4.040	2.8	4.0	4.0	4.0
South America	5.137	5.604	6.931	4.8	6.7	7.0	6.5
Brazil	0.438	0.418	0.584	0.4	0.6	0.6	0.6
Colombia	2.086	2.127	2.750	1.9	3.0	2.8	2.8
Peru	1.007	0.842	1.325	0.9	1.3	1.1	1.1
Venezuela	0.298	0.136	0.350	0.2	0.2	0.2	0.2
Europe/Eurasia	10.476	11.030	13.722	9.6	14.7	14.6	14.8
European Union-28	9.734	10.113	12.709	8.9	13.4	13.4	13.6
Other Europe 1/	0.387	0.416	0.557	0.4	0.7	0.6	0.6
FSU-12 2/	0.354	0.501	0.456	0.3	0.6	0.6	0.6
Russia	0.161	0.182	0.211	0.1	0.3	0.3	0.3
Middle East	4.834	4.557	6.333	4.4	6.0	5.9	5.9
Turkey	1.459	0.958	1.706	1.2	1.5	1.4	1.4
Saudi Arabia	1.004	1.010	1.330	0.9	1.4	1.4	1.4
Africa	3.214	3.174	4.319	3.0	5.0	4.5	4.5
North Africa	2.057	1.690	2.746	1.9	3.2	2.6	2.6
Egypt	1.204	1.191	1.703	1.2	2.3	1.7	1.7
Sub-Saharan Africa	1.157	1.483	1.573	1.1	1.8	1.9	1.9
Nigeria	0.245	0.428	0.327	0.2	0.5	0.6	0.6
Oceania	1.452	1.537	2.034	1.4	2.1	2.1	2.1
Trans-shipments via C&	0.000	0.000	0.000	0.0	0.0	0.0	0.0
Total	110.931	103.208	143.423	100.0	137.0	134.5	137.0

Total may not add due to rounding.

1/ Major countries include Switzerland, Norway, Iceland, and former Yugoslav states.

2/ The former 15 Republics of the Soviet Union, not including the three Baltic Republics.

3/ Transshipments through Canada have not been allocated to final destination, but are included in the total.

Source: Compiled by USDA using data from Census Bureau, U.S. Department of Commerce.

Import Products

In FY 2020, total U.S. agricultural imports (from all countries) are expected to decrease \$300 million to \$129.0 billion. If imports in FY 2019 continue at their current pace, the forecast for FY 2020, if realized, would mean an end to three consecutive years of record-high imports. Lower grain and feed imports (reduced \$200 million) and horticulture product imports (reduced \$700 million) are expected to more than offset forecast growth in oilseed and oilseed product imports (up \$400 million).

U.S. agricultural imports in FY 2019 are expected to reach \$129.3 billion—\$300 million larger than the previous forecast. This would establish a new record in nominal terms and would be \$1.7 billion higher than the existing record-high set in FY 2018. The increase from last quarter's projections consists of adjustments in every major product category. The biggest adjustments are derived from increases in livestock, dairy, and poultry and in grains and feeds and decreases in oilseeds and products and sugar and tropical products.

In FY 2020, U.S. imports of livestock, dairy, and poultry products are expected to increase by \$100 million to \$17.8 billion. The forecast for livestock, dairy, and poultry product imports in FY 2019 is adjusted upward by \$500 million to \$17.7 billion. Beef and veal product imports are now forecast at \$5.7 billion. A total of \$100 million of this new forecast reflects an increase in unit value and quantity in 2019 year-to-date (YTD) versus last year. The forecast for dairy product imports was increased upward by \$200 million to \$3.6 billion.

U.S. imports of oilseed and oilseed product imports are expected to increase to \$9.4 billion in FY 2020. The new forecast for oilseeds and oilseed products in FY 2019 is \$9.0 billion, an amount \$400 million less than in the previous projection. This change in the forecast is largely due to a \$400 million decrease in the forecast for vegetable oil imports made in response to a significant decrease in unit value for the vast majority of vegetable oil products, in part due to robust global supplies.

In FY 2020, U.S. grain and feed imports are forecast at \$13.0 billion, \$200 million below the FY 2019 forecast. This forecast decrease is largely driven by a \$300 million decrease in grain product imports. Conversely, the forecast level of grain and feed imports for FY 2019 reflects a \$400 million increase to \$13.2 billion. Grain products account for \$200 million of that increase; for FY 2019, U.S. imports of grain products are expected to total \$9.0 billion. Growth in grain and feed imports is projected despite wheat imports this quarter having a lower unit value and a volume half the size of shipments this quarter last year.

Horticultural product imports are projected to equal \$64.0 billion in FY 2020, \$700 million below the record \$64.7 billion forecast to be set in FY 2019. The horticultural forecast for FY 2019 is adjusted upward by \$200 million due to large shipments in the second quarter of the fiscal year. Also noteworthy is a decrease in expected imports of malt beer by \$200 million to \$5.4 billion.

Sugar and tropical product imports in FY 2020 are forecast to reach \$23.1 billion. The import forecast for sugar and tropical products for FY 2019 is decreased by \$400 million to \$23.0 billion, largely due to a decrease in the forecast for sweetener and products by \$200 million to \$4.6 billion.

Table 5--U.S. agricultural imports: Value and volume by commodity, fiscal years 2018-20

Commodity	October - June		Fiscal year 2018	Forecast Fiscal year 2019		Forecast
	FY2018	FY2019		May	Aug.	Fiscal year 2020 Aug.
VALUE						
---Billion dollars---						
Livestock, dairy, & poultry	12.879	13.402	17.063	17.2	17.7	17.8
Livestock and meats	9.740	10.108	12.893	13.0	13.3	13.3
Cattle and calves	1.248	1.452	1.564	1.7	1.8	1.8
Swine	0.252	0.245	0.314	0.3	0.3	0.4
Beef and veal	4.105	4.277	5.590	5.6	5.7	5.7
Pork	1.261	1.129	1.723	1.6	1.6	1.6
Dairy products	2.563	2.696	3.391	3.4	3.6	3.7
Cheese	0.964	0.970	1.239	1.5	1.3	1.4
Grains and feed	9.464	9.909	12.824	12.8	13.2	13.0
Grain products	6.309	6.896	8.586	8.8	9.0	8.7
Oilseeds and products	7.480	6.630	9.694	9.4	9.0	9.4
Vegetable oils	4.849	4.149	6.298	6.3	5.9	6.3
Horticulture products	48.453	50.989	63.209	64.5	64.7	64.0
Fruits, fresh	10.563	11.186	13.107	13.8	13.8	13.3
Fruits, processed	4.294	4.369	5.692	5.8	5.8	5.8
Fruit juices	1.689	1.730	2.168	2.2	2.2	2.2
Tree nuts, whole and processed	2.495	2.383	3.349	3.5	3.5	3.4
Vegetables, fresh	6.713	7.142	8.361	8.5	8.5	8.4
Vegetables, processed	4.060	4.096	5.380	5.5	5.5	5.5
Wine	4.845	4.915	6.438	6.5	6.5	6.5
Malt beer	3.944	4.052	5.350	5.6	5.4	5.4
Essential oils	3.162	3.163	4.223	4.2	4.2	4.2
Cut flowers & nursery stock	1.630	1.755	2.027	2.0	2.0	2.0
Sugar & tropical products	17.484	17.256	23.017	23.4	23.0	23.1
Sweeteners & products	3.535	3.399	4.732	4.8	4.6	4.7
Confections	1.388	1.415	1.897	1.9	1.9	1.8
Cocoa and products	3.452	3.616	4.561	4.7	4.8	4.7
Coffee and products	4.621	4.580	6.088	6.5	6.1	6.0
Rubber, natural	1.221	1.127	1.583	1.6	1.6	1.6
Other imports 1/	1.381	1.314	1.745	1.8	1.7	1.7
Total agricultural imports	97.141	99.499	127.555	129.0	129.3	129.0
VOLUME						
---Million metric tons---						
Wine 2/	0.971	1.000	1.271	1.4	1.3	1.3
Malt beer 2/	3.081	3.119	4.180	4.2	4.2	4.1
Fruit juices 2/	4.073	3.906	5.183	5.2	5.1	5.1
Cattle and calves 3/	1.495	1.701	1.860	2.0	2.1	2.1
Swine 3/	4.101	3.880	5.338	5.3	5.1	4.9
Beef and veal	0.746	0.759	1.020	1.0	1.0	1.0
Pork	0.360	0.312	0.478	0.4	0.4	0.4
Fruits, fresh	9.630	9.710	12.383	12.7	12.5	12.4
Fruits, processed	1.433	1.423	1.923	1.9	1.9	2.0
Vegetables, fresh	6.381	6.439	7.859	8.0	8.0	8.0
Vegetables, processed	3.085	3.117	4.109	4.2	4.2	4.2
Vegetable oils	3.845	3.608	4.984	5.4	5.0	5.2
Cocoa and products	1.035	1.067	1.339	1.3	1.3	1.3
Coffee and products	1.219	1.334	1.607	1.5	1.6	1.5

Totals may not add due to rounding.

1/ Largely tobacco and planting seeds. 2/ Billion liters. 3/ Million head.

Sources: U.S. Dept. of Agriculture and U.S. Census Bureau, U.S. Department of Commerce.

Regional Imports

Outlook for Fiscal 2020

U.S. agricultural imports in FY 2020 are forecast at \$129.0 billion, \$300 million less than the adjusted forecast for FY 2019. A decrease in U.S. agricultural imports in FY 2020 would mark the end of a steady period of import growth that dates back to FY 2016. Imports from almost every top trading region other than Southeast Asia and Mexico are expected to decrease.

Asia - U.S. agricultural imports from Asia are projected to increase \$500 million from the adjusted FY 2019 projections to \$22.7 billion. Imports from Southeast Asia—projected to increase by \$600 million above FY 2019's levels to \$13.6 billion in FY 2020—are a significant factor in the growth of imports from Asia as a whole. The sharp growth is due in large part to \$300 and \$400 million increase for FY 2020 projections for Vietnam and Indonesia, respectively, as Southeast Asia continues to grow as a major trading partner to the United States. U.S. agricultural imports from China are expected to increase \$100 million above the adjusted FY 2019 forecast to \$4.4 billion in FY 2020.

Western Hemisphere - Imports from the Western Hemisphere are forecast at \$70.5 billion for FY 2020, \$500 million less than the forecast level for FY 2019. A slight decrease in imports from every region within the hemisphere is expected. Imports from Canada and Mexico are down \$100 million and \$200 million, respectively, from the adjusted 2019 FY forecast to \$23.1 billion and \$26.9 billion for FY 2020.

Africa, Middle East, and Oceania - In FY 2020, the United States is forecast to have the same dollar value of agricultural imports from Africa, the Middle East, and Oceania as in FY 2019.

Revised Outlook for Fiscal 2019

The forecast for U.S. agricultural imports in FY 2019 is revised upward by \$300 million from the May forecast to \$129.3 billion due to expectations of higher imports from Southeast Asia and Mexico.

Asia - The forecast for U.S. agricultural imports from Asia in FY 2019 is revised downward by \$100 million from the May forecast to \$22.2 billion. The slight decrease in imports from Asia is due in part to a \$300 million decrease in expected imports from China to \$4.3 billion for FY 2019. The fall is muted by a rise in agricultural imports from Singapore by \$700 million, which is part of the Other Southeast Asia group.

Western Hemisphere - Imports from Canada are adjusted down \$500 million to \$23.2 billion, while imports from Mexico are up \$800 million to \$27.1 billion for FY 2019. Mexico continues an expansion of exports into the United States of almost every agricultural category, notably in fruits, vegetables, and livestock and meats. Imports from South America are down \$100 million, due in large part to lower expectations for imports from Brazil and Chile by \$100 million to \$3.4 billion and \$3.0 billion, respectively. These lowered expectations in South America were partially offset by an adjustment upward of \$100 million for imports from Peru to \$2.3 billion.

Africa, Europe, Oceania, and the Middle East - Expected U.S. agricultural imports from Europe rise \$200 million to \$25.6 billion fueled by a \$200 million rise in expected imports from EU countries, while imports from Africa are expected to rise \$100 million to \$3.0 billion. Oceania and the Middle East are unchanged.

Table 6--U.S. agricultural imports: Value by region, fiscal years 2018-20

Region and country	October - June		Fiscal year	Forecast		Forecast
	FY2018	FY2019	2018	Fiscal year 2019		Fiscal year 2020
				May	Aug.	Aug.
---Billion dollars---						
VALUE						
Western Hemisphere	53.124	55.167	68.901	70.9	71.0	70.5
Canada	17.087	17.347	22.964	23.7	23.2	23.1
Mexico	20.523	22.256	25.660	26.3	27.1	26.9
Central America	4.173	4.117	5.460	5.6	5.5	5.5
Costa Rica	1.266	1.147	1.639	1.7	1.6	1.7
Guatemala	1.617	1.602	2.132	2.2	2.2	2.1
Other Central America	1.290	1.368	1.689	1.7	1.8	1.7
Caribbean	0.535	0.525	0.713	0.8	0.8	0.7
South America	10.805	10.921	14.104	14.5	14.4	14.3
Argentina	1.055	1.020	1.415	1.4	1.4	1.4
Brazil	2.584	2.485	3.382	3.5	3.4	3.5
Chile	2.413	2.273	3.040	3.1	3.0	3.0
Colombia	1.998	2.080	2.570	2.6	2.6	2.6
Peru	1.606	1.768	2.169	2.2	2.3	2.3
Other South America	1.149	1.296	1.528	1.7	1.7	1.5
Europe and Eurasia	18.820	19.362	25.260	25.4	25.6	25.3
European Union-28	17.661	18.175	23.713	23.9	24.1	23.8
Other Europe	1.159	1.187	1.547	1.5	1.5	1.5
Asia	16.753	16.632	22.482	22.3	22.2	22.7
East Asia	4.925	4.596	6.568	6.5	6.2	6.1
China	3.577	3.115	4.775	4.6	4.3	4.4
Other East Asia	1.348	1.482	1.793	1.9	1.9	1.7
Southeast Asia	9.551	9.741	12.889	12.8	13.0	13.6
Indonesia	2.695	2.234	3.481	3.5	3.1	3.5
Malaysia	0.781	0.747	0.999	1.0	1.0	1.0
Thailand	1.950	2.101	2.638	2.6	2.7	2.6
Vietnam	1.766	1.485	2.383	2.4	2.2	2.5
Other Southeast Asia	2.359	3.173	3.389	3.3	4.0	4.0
South Asia	2.277	2.294	3.024	3.0	3.0	3.0
India	2.002	2.021	2.662	2.7	2.7	2.7
Oceania	4.483	4.447	5.954	6.0	6.0	6.0
Australia	2.409	2.541	3.261	3.4	3.5	3.4
New Zealand	1.999	1.823	2.586	2.5	2.5	2.7
Africa	2.580	2.486	3.252	2.9	3.0	3.0
Sub-Saharan	2.149	2.093	2.702	2.5	2.5	2.6
Ivory Coast	0.705	0.619	0.853	0.9	0.8	0.9
Middle East	1.206	1.192	1.488	1.5	1.5	1.5
Turkey	0.810	0.798	0.987	1.0	1.0	1.0
World total	97.141	99.499	127.555	129.0	129.3	129.0

Totals may not add due to rounding.

Sources: U.S. Dept. of Agriculture and U.S. Census Bureau, U.S. Department of Commerce.

Reliability Tables

Table 7--Reliability of quarterly U.S. export projections, by commodity and quarter

Commodity	Average absolute forecast errors Fiscal 2018					Forecast accuracy Fiscal 2018					Forecast accuracy 1/
	Aug	Nov	Feb	May	Aug	Aug	Nov	Feb	May	Aug	
Export value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Grains and feeds	9	6	5	0	1	-	-	X	X	X	60
Wheat	27	25	17	15	13	-	-	-	-	-	0
Rice	1	15	15	14	4	X	-	-	-	X	40
Coarse grains	29	25	18	9	3	-	-	-	-	X	20
Corn	29	25	20	9	1	-	-	-	-	X	20
Feeds and fodders	10	4	4	3	3	-	X	X	X	X	80
Oilseeds and products	5	5	1	0	0	X	-	X	X	X	80
Soybeans	11	12	2	1	1	-	-	X	X	X	60
Soybean meal	20	21	21	11	3	-	-	-	-	X	20
Soybean oil	3	11	22	0	1	X	-	-	X	X	60
Livestock, poultry, and dairy	3	3	0	0	0	X	X	X	X	X	100
Livestock products	4	3	1	1	0	X	X	X	X	X	100
Beef and veal	17	14	8	9	2	-	-	-	-	X	20
Pork	1	4	1	1	1	X	X	X	X	X	100
Beef and pork variety meats	17	10	17	10	1	-	-	-	-	X	20
Hides, skins, and furs	27	27	27	14	3	-	-	-	-	X	20
Poultry and products	7	5	5	5	0	-	X	X	-	X	60
Broiler meat	9	7	4	5	0	-	-	X	X	X	60
Dairy products	2	0	0	4	1	X	X	X	X	X	100
Tobacco, unmanufactured	9	9	9	9	9	-	-	-	-	-	0
Cotton	32	27	18	6	4	-	-	-	-	X	20
Planting seeds	2	2	2	2	2	X	X	X	X	X	100
Horticultural products	0	0	0	0	1	X	X	X	X	X	100
Fruits and vegetables, fresh	4	4	4	4	0	X	X	X	X	X	100
Fruits and veget., processed	7	7	7	7	2	-	-	-	-	X	20
Tree nuts	3	3	3	3	2	X	X	X	X	X	100
Sugar and tropical products	3	3	3	3	3	X	X	X	X	X	100
Major bulk products	4	2	5	1	1	X	X	X	X	X	100
Total agricultural exports	3	2	3	1	0	X	X	X	X	X	100
Root mean square error	14	13	12	7	3	48%	45%	59%	59%	93%	61
Export volume											
Wheat	20	26	18	13	13	-	-	-	-	-	0
Rice	27	24	17	14	4	-	-	-	-	X	20
Coarse grains	24	22	15	8	2	-	-	-	-	X	20
Corn	26	24	19	10	2	-	-	-	-	X	20
Feeds and fodders	1	3	3	1	1	X	X	X	X	X	100
Soybeans	7	8	1	1	0	-	-	X	X	X	60
Soybean meal	17	17	17	14	5	-	-	-	-	X	20
Soybean oil	10	10	19	10	1	-	-	-	-	X	20
Beef and veal	8	4	4	3	1	-	X	X	X	X	80
Pork	0	1	1	2	0	X	X	X	X	X	100
Beef and pork variety meats	23	23	23	9	1	-	-	-	-	X	20
Broiler meat	0	2	1	0	1	X	X	X	X	X	100
Tobacco, unmanufactured	4	28	28	28	28	X	-	-	-	-	20
Cotton	15	12	12	4	4	-	-	-	X	X	40
Major bulk products	5	3	4	2	1	-	X	X	X	X	80
Root mean square error	16	17	15	11	8	27%	33%	40%	47%	87%	47

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X.

Compiled by Economic Research Service and Foreign Agricultural Service.

Table 8--Reliability of quarterly U.S. export projections, by country and quarter

Country/region	Average absolute forecast errors					Forecast accuracy					Forecast accuracy 1/ Percent
	Fiscal 2018					Fiscal 2018					
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Export value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					
Asia	2	2	2	1	1	X	X	X	X	X	100
East Asia	6	6	5	7	3	-	-	-	-	X	20
Japan	12	12	9	6	5	-	-	-	-	X	20
China	39	39	32	32	17	-	-	-	-	-	0
Hong Kong	10	10	2	2	2	-	-	X	X	X	60
Taiwan	13	13	13	13	8	-	-	-	-	-	0
South Korea	16	16	16	14	7	-	-	-	-	-	0
Southeast Asia	21	18	18	14	5	-	-	-	-	-	0
Indonesia	6	6	6	6	0	-	-	-	-	X	20
Philippines	12	12	12	8	5	-	-	-	-	X	20
Malaysia	6	6	6	6	4	-	-	-	-	X	20
Thailand	21	21	21	12	2	-	-	-	-	X	20
Vietnam	38	28	28	20	8	-	-	-	-	-	0
South Asia	27	27	27	14	2	-	-	-	-	X	20
India	5	5	5	8	8	1	X	X	-	-	60
Western Hemisphere	0	0	0	0	1	X	X	X	X	X	100
North America	1	3	3	3	3	X	X	X	X	X	100
Canada	3	3	3	3	3	X	X	X	X	X	100
Mexico	0	2	2	3	3	X	X	X	X	X	100
Caribbean	3	3	3	3	3	X	X	X	X	X	100
Dominican Republic	6	6	6	6	6	-	-	-	-	-	0
Central America	6	6	6	6	1	-	-	-	-	X	20
South America	7	7	11	14	8	-	-	-	-	-	0
Brazil	71	71	19	15	15	-	-	-	-	-	0
Colombia	9	9	9	9	2	-	-	-	-	X	20
Peru	17	17	17	17	2	-	-	-	-	X	20
Venezuela	14	14	14	14	14	-	-	-	-	-	0
Europe and Eurasia	7	7	7	5	2	-	-	-	X	X	40
European Union-28	7	7	7	6	3	-	-	-	-	X	20
Other Europe	26	26	26	26	8	-	-	-	-	-	0
FSU-12	34	34	34	12	10	-	-	-	-	-	0
Russia	5	5	5	5	5	-	-	-	-	-	0
Middle East	8	8	8	3	3	-	-	-	X	X	40
Turkey	17	17	17	1	1	-	-	-	X	X	40
Saudi Arabia	5	5	5	5	5	X	X	X	X	X	100
Africa	17	17	17	12	4	-	-	-	-	X	20
North Africa	34	34	34	23	2	-	-	-	-	X	20
Egypt	53	53	53	35	0	-	-	-	-	X	20
Sub-Saharan Africa	13	13	13	13	6	-	-	-	-	-	0
Nigeria	48	48	48	48	18	-	-	-	-	-	0
Oceania	7	7	7	7	2	-	-	-	-	X	20
Root mean square error	22	22	19	15	7	20%	20%	22%	27%	63%	30

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X.

Compiled by Economic Research Service and Foreign Agricultural Service.

Table 9--Reliability of quarterly U.S. import projections, by commodity and quarter

Commodity	Average absolute forecast errors					Forecast accuracy					Forecast accuracy 1/
	Fiscal 2018					Fiscal 2018					
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Import value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Livestock, poultry, and dairy	11	7	7	3	1	-	-	-	X	X	40
Livestock and meats	14	8	8	4	2	-	-	-	X	X	40
Cattle and calves	20	5	1	1	5	-	X	X	X	X	80
Swine	5	5	5	5	5	X	X	X	X	X	100
Beef and veal	16	12	11	11	0	-	-	-	-	X	20
Pork	13	7	7	4	1	-	-	-	X	X	40
Dairy products	6	6	6	3	0	-	-	-	X	X	40
Cheese	9	2	2	2	2	-	X	X	X	X	80
Grains and feed	13	12	10	7	3	-	-	-	-	X	20
Grain products	10	10	9	8	2	-	-	-	-	X	20
Oilseeds and products	9	9	7	3	0	-	-	-	X	X	40
Vegetable oils	5	5	3	2	2	X	X	X	X	X	100
Horticulture products	12	12	11	8	5	-	-	-	-	X	20
Fruits, fresh	7	5	6	3	1	-	-	-	X	X	40
Fruits, preserved	9	9	9	7	3	-	-	-	-	X	20
Fruit juices	17	17	12	8	3	-	-	-	-	X	20
Nuts and preparations	7	4	4	4	1	-	X	X	X	X	80
Vegetables, fresh	7	8	6	4	2	-	-	-	X	X	40
Vegetables, processed	5	5	5	3	1	-	-	-	X	X	40
Wine	7	7	7	4	1	-	-	-	X	X	40
Malt beer	8	8	7	5	1	-	-	-	X	X	40
Essential oils	17	17	15	10	5	-	-	-	-	-	0
Cut flowers and nursery stock	6	6	6	1	1	-	-	-	X	X	40
Sugar and tropical products	1	1	2	2	0	X	X	X	X	X	100
Sweeteners and products	1	1	1	1	1	X	X	X	X	X	100
Confections	10	10	10	5	5	-	-	-	-	-	0
Cocoa and products	16	14	10	5	1	-	-	-	-	X	20
Coffee beans and products	3	5	7	7	5	X	-	-	-	-	20
Natural rubber	1	1	14	14	7	X	X	-	-	-	40
Other imports	3	3	3	3	3	X	X	X	X	X	100
Total agricultural imports	9	8	7	5	2	-	-	-	X	X	40
Root mean square error	10	9	8	6	3	23%	29%	26%	65%	87%	46
Import volume											
Wine (HL)	2	2	2	2	2	X	X	X	X	X	100
Malt beer (HL)	7	7	4	4	4	-	-	X	X	X	60
Fruit juices (HL)	13	13	9	5	2	-	-	-	-	X	20
Cattle and calves	15	1	1	1	1	-	X	X	X	X	80
Swine	10	4	4	4	1	-	X	X	X	X	80
Beef and veal	12	2	2	2	2	-	X	X	X	X	80
Pork	16	5	5	5	5	-	X	X	X	X	80
Fruits--fresh	2	1	2	1	1	X	X	X	X	X	100
Fruits--processed	1	1	1	1	4	X	X	X	X	X	100
Vegetables--fresh	6	7	5	2	1	-	-	X	X	X	60
Vegetables--processed	5	5	5	5	3	-	-	-	-	X	20
Vegetable oils	2	2	10	12	10	X	X	-	-	-	40
Cocoa and products	12	12	5	3	10	-	-	X	X	-	40
Coffee beans and products	0	0	0	0	0	X	X	X	X	X	100
Root mean square error	9	6	5	5	5	36%	64%	79%	79%	86%	69

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X.

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Table 10--Reliability of quarterly U.S. import projections, by country and quarter

Country/region	Average absolute forecast errors Fiscal 2018					Forecast accuracy Fiscal 2018					Forecast accuracy 1/
	Aug.	Nov.	Feb.	May	Aug.	Aug.	Nov.	Feb.	May	Aug.	
Import value	<i>Percent</i>					<i>"X" if error ≤ 5%</i>					<i>Percent</i>
Western Hemisphere	7	5	3	1	0	-	-	X	X	X	60
Canada	5	2	1	1	2	-	X	X	X	X	80
Mexico	10	8	6	4	2	-	-	-	X	X	40
Central America	3	1	1	1	1	X	X	X	X	X	100
Costa Rica	2	2	2	4	4	X	X	X	X	X	100
Guatemala	6	2	2	2	2	-	X	X	X	X	80
Other Central America	1	1	1	1	1	X	X	X	X	X	100
Caribbean	16	16	16	16	16	-	-	-	-	-	0
South America	6	6	6	4	1	-	-	-	X	X	40
Argentina	8	8	8	8	1	-	-	-	-	X	20
Brazil	5	5	5	2	1	-	-	-	X	X	40
Chile	1	5	8	8	5	X	X	-	-	X	60
Colombia	11	7	3	3	3	-	-	X	X	X	60
Peru	12	12	12	8	3	-	-	-	-	X	20
Other South America	5	5	5	5	5	X	X	X	X	X	100
Europe and Eurasia	10	10	7	5	2	-	-	-	X	X	40
European Union-27	11	11	8	6	2	-	-	-	-	X	20
Other Europe	3	3	3	3	3	X	X	X	X	X	100
Asia	18	17	15	11	5	-	-	-	-	-	0
East Asia	9	9	9	6	4	-	-	-	-	X	20
China	8	8	8	6	4	-	-	-	-	X	20
Other East Asia	11	11	11	5	5	-	-	-	-	-	0
Southeast Asia	22	21	19	15	6	-	-	-	-	-	0
Indonesia	8	8	2	1	1	-	-	X	X	X	60
Malaysia	10	10	10	0	0	-	-	-	X	X	40
Thailand	13	9	9	5	5	-	-	-	-	-	0
Vietnam	3	1	1	1	5	X	X	X	X	X	100
Other Southeast Asia	62	62	62	56	26	-	-	-	-	-	0
South Asia	17	17	14	7	4	-	-	-	-	X	20
India	17	17	14	6	2	-	-	-	-	X	20
Oceania	9	6	3	1	2	-	-	X	X	X	60
Australia	8	5	2	1	4	-	X	X	X	X	80
New Zealand	7	3	1	1	4	-	X	X	X	X	80
Africa	8	8	14	14	14	-	-	-	-	-	0
Sub-Saharan Africa	4	4	11	11	11	X	X	-	-	-	40
Ivory Coast	41	41	17	6	6	-	-	-	-	-	0
Middle East	6	6	6	1	1	-	-	-	X	X	40
Turkey	9	9	9	1	1	-	-	-	X	X	40
Root mean square error	15	15	13	11	7	21%	32%	37%	55%	76%	44

1/ Percent of forecasts with errors less than or equal to 5 percent, as denoted by an X.

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